



CITY MANAGER
SCOTT E. HILDEBRAN

CITY OF LENOIR
NORTH CAROLINA

MAYOR
JOSEPH L. GIBBONS

August 20, 2019

Joint Legislative Committee on Local Government
Committee Chair and Committee Assistant
N.C. General Assembly
16 W Jones Street
Raleigh, North Carolina 27601

CITY COUNCIL
J. T. BEAL
T. H. PERDUE
J. I. PERKINS
T. J. ROHR
D. F. STEVENS
C. D. THOMAS
B. K. WILLIS

Fiscal Research Division
N.C. General Assembly
Suite 619, Legislative Office Building
300 N Salisbury Street
Raleigh, North Carolina 27603-5925

RE: Financing of Crossroads Sewer Replacement Project
Project No.: CS370393-07
City of Lenoir, North Carolina

Dear Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the North Carolina General Statutes, the City of Lenoir is notifying you of its intent to enter into a Clean Water State Revolving Fund (CWSRF) Loan with the Division of Water Infrastructure for the City's Crossroads Sewer Replacement Project. The proposed project generally includes upsizing an existing gravity sewer line within the Crossroads area. The estimated loan amount of \$2,480,000 at 2.16% interest will be used to finance the project. The required 2% loan closing fee would be paid directly by the City. The City will use a combination of fund balance and rate increases to fund the project.

If additional information is needed, please contact me by phone at (828) 757-2200, or by mail at 801 West Avenue NW, Lenoir, North Carolina 28645.

Sincerely,
CITY OF LENOIR


SCOTT HILDEBRAN
City Manager

SH:sa

Cc: Local Government Commission
N.C. Dept. of State Treasurer
325 N. Salisbury Street
Raleigh, North Carolina 27603-1385

Radford Thomas, Public Utilities Director
Joel Whitford, McGill Associates

